

SENATE BILL 1430

By Marrero B

AN ACT to amend Tennessee Code Annotated, Title 9, Chapter 4, Part 55, relative to tobacco settlement funds. This act makes appropriation for tobacco settlement funds for an indefinite period.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 9-4-5501(a), is amended by deleting the language "All funds received by the state during fiscal year 2000-2001" and by substituting instead the language "All funds received by the state during fiscal year 2007-2008 and thereafter".

SECTION 2. Tennessee Code Annotated, Section 9-4-5501(b)(1), is amended by deleting the second sentence in its entirety and by substituting instead the following language:

Seventy percent (70%) of the funds received under the master settlement agreement pursuant to the provisions of subsection (a) shall be deposited in the health reserve account and thirty percent (30%) in the agricultural reserve account and shall be appropriated in the manner provided in subdivisions (b) (2) and (3), respectively.

SECTION 3. Tennessee Code Annotated, Section 9-4-5501(b)(2) and (3), are amended by deleting the subdivisions in their entirety and by substituting instead the following language:

(2) The amount of funds received pursuant to subdivision (b)(1) for the health reserve account are hereby appropriated to such account to be disbursed by the health fund committee created pursuant to § 9-4-5503 in the manner directed by such committee.

(3) The amount of funds received pursuant to subdivision (b)(1) for the agricultural reserve account are hereby appropriated to such account to be disbursed by

the agricultural fund committee created pursuant to § 9-4-5502 in the manner directed by such committee.

SECTION 4. This act shall take effect upon July 1, 2007, the public welfare requiring it.